GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:71
ANSWERED ON:15.11.2007
STATUS OF OIL RESERVES
Verma Shri Ravi Prakash

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether India's oil reserves are shrinking;

(b) if so, the details thereof; and

(c) the details of steps taken/being taken by the Union Government to deal with the matter with appropriate strategies?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): No, Sir. Reserve accretion to oil production ratio (R/P ratio) is more than one indicating that oil reserves are getting accreted every year. The position of balance recoverable crude oil reserves in the country has increased to 766.880 MMT in 2006-07 from 713.550 MMT in 2003-04.

(c) Several steps have been taken/are in hand to accelerate hydrocarbon exploration and production activities in the country, which include the following:

(i) Carving out more and more areas for exploration for offer under various rounds of NELP

(ii) Quicker development of discovered reserves for enabling commencement of production.

(iii) Use of stimulation techniques for increasing production from existing fields.

(iv) Application of Enhanced Oil Recovery (EOR)/Improved Oil Recovery (IOR) techniques for increasing recovery factor from existing fields.

(v) Arresting decline from ageing fields.

(vi) Acquisition of exploration acreages and producing properties overseas to bring in equity oil.

(vii) Substitution of oil through use of non-conventional source of energy such as bio-diesel, ethanol, etc.